

Fill in this information to identify your case:

United States Bankruptcy Court for the:

Central District of California

Case number (if known): _____

Chapter you are filing under:

- ☐ Chapter 7
☒ Chapter 11
☐ Chapter 12
☐ Chapter 13

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name ASMS Holding Company, Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business* as names

3. Debtor's federal Employer Identification Number (EIN) 27-2360889

4. Debtor's address

Principal place of business

5805 White Oak Ave., Unit 16819

Number Street

Encino CA 91316

City State ZIP Code

Los Angeles County

County

Mailing address, if different from principal place of business

Number Street

P.O. Box

City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

Debtor ASMS Holding Company, Inc.
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- ☒ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☐ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.naics.com/search/>.

6213

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, and it chooses to proceed under Subchapter V of Chapter 11. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY
District _____ When _____ Case number _____
MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

☐ No

☒ Yes. Debtor Advanced Sleep Medicine Services, Inc Relationship Subsidiary of Debtor
District California - Central When 03/09/2021
MM / DD / YYYY
Case number, if known TBD

List all cases. If more than 1, attach a separate list.

Debtor ASMS Holding Company, Inc.
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? *(Check all that apply.)*

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property? _____

Number _____ Street _____

City _____ State _____ ZIP Code _____

Is the property insured?

- ☐ No
- ☐ Yes. Insurance agency _____
- Contact name _____
- Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor ASMS Holding Company, Inc.
Name

Case number (if known) _____

16. Estimated liabilities

☐ \$0-\$50,000

☐ \$50,001-\$100,000

☐ \$100,001-\$500,000

☐ \$500,001-\$1 million

☒ \$1,000,001-\$10 million

☐ \$10,000,001-\$50 million

☐ \$50,000,001-\$100 million

☐ \$100,000,001-\$500 million

☐ \$500,000,001-\$1 billion

☐ \$1,000,000,001-\$10 billion

☐ \$10,000,000,001-\$50 billion

☐ More than \$50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/09/2021
MM / DD / YYYY

x

Signature of authorized representative of debtor

Kermit Newman

Printed name

Title CEO

18. Signature of attorney

x

Signature of attorney for debtor

Date

03/09/2021

MM / DD / YYYY

Gregory Salvato

Printed name

SALVATO BOUFADEL LLP

Firm name

777 So. Figueroa Street Suite 2800

Number Street

Los Angeles

City

CA

State

90017

ZIP Code

(213) 484-8400

Contact phone

gsalvato@salvatoboufadel.com

Email address

126285

Bar number

CA

State

Fill in this information to identify the case:

Debtor name ASMS Holding Company

United States Bankruptcy Court for the: Central District of California

Case number (If known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1							
2							
3							
4							
5							
6							
7							
8							

Debtor ASMS Holding Company
Name

Case number (if known) _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							

**STATEMENT OF RELATED CASES
INFORMATION REQUIRED BY LBR 1015-2
UNITED STATES BANKRUPTCY COURT, CENTRAL DISTRICT OF CALIFORNIA**

1. A petition under the Bankruptcy Act of 1898 or the Bankruptcy Reform Act of 1978 has previously been filed by or against the debtor, his/her spouse, his or her current or former domestic partner, an affiliate of the debtor, any copartnership or joint venture of which debtor is or formerly was a general or limited partner, or member, or any corporation of which the debtor is a director, officer, or person in control, as follows: (Set forth the complete number and title of each such of prior proceeding, date filed, nature thereof, the Bankruptcy Judge and court to whom assigned, whether still pending and, if not, the disposition thereof. If none, so indicate. Also, list any real property included in Schedule A/B that was filed with any such prior proceeding(s).)
None

2. (If petitioner is a partnership or joint venture) A petition under the Bankruptcy Act of 1898 or the Bankruptcy Reform Act of 1978 has previously been filed by or against the debtor or an affiliate of the debtor, or a general partner in the debtor, a relative of the general partner, general partner of, or person in control of the debtor, partnership in which the debtor is a general partner, general partner of the debtor, or person in control of the debtor as follows: (Set forth the complete number and title of each such prior proceeding, date filed, nature of the proceeding, the Bankruptcy Judge and court to whom assigned, whether still pending and, if not, the disposition thereof. If none, so indicate. Also, list any real property included in Schedule A/B that was filed with any such prior proceeding(s).)
None


3. (If petitioner is a corporation) A petition under the Bankruptcy Act of 1898 or the Bankruptcy Reform Act of 1978 has previously been filed by or against the debtor, or any of its affiliates or subsidiaries, a director of the debtor, an officer of the debtor, a person in control of the debtor, a partnership in which the debtor is general partner, a general partner of the debtor, a relative of the general partner, director, officer, or person in control of the debtor, or any persons, firms or corporations owning 20% or more of its voting stock as follows: (Set forth the complete number and title of each such prior proceeding, date filed, nature of proceeding, the Bankruptcy Judge and court to whom assigned, whether still pending, and if not, the disposition thereof. If none, so indicate. Also, list any real property included in Schedule A/B that was filed with any such prior proceeding(s).)
Debtor is the sole shareholder of Advanced Sleep Medicine Services, Inc. ("ASMS"). ASMS will simultaneously be filing a bankruptcy with Debtor under Subchapter V of Chapter 11.


4. (If petitioner is an individual) A petition under the Bankruptcy Reform Act of 1978, including amendments thereof, has been filed by or against the debtor within the last 180 days: (Set forth the complete number and title of each such prior proceeding, date filed, nature of proceeding, the Bankruptcy Judge and court to whom assigned, whether still pending, and if not, the disposition thereof. If none, so indicate. Also, list any real property included in Schedule A/B that was filed with any such prior proceeding(s).)
None

I declare, under penalty of perjury, that the foregoing is true and correct.

Executed at Encino, California

Date: 03/03/2021


Signature of Debtor 1


Signature of Debtor 2

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

United States Bankruptcy Court
Central District of California

In re: ASMS Holding Company

Case No.

Chapter 11

Debtor(s)

Verification of Creditor Matrix

The above-named Debtor(s) hereby verify that the attached list of creditors is true and correct to the best of their knowledge.

Date: 03/03/2021



Signature of Individual signing on behalf of debtor



Position or relationship to debtor

FirstBank successor in interest to Franklin S
722 Columbia Ave
Franklin, TN 37064

<p>Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address</p> <p>GREGORY M. SALVATO (SBN 126285) gsalvato@salvatoboufadel.com JOSEPH BOUFADEL (SBN 267312) jboufadel@salvatoboufadel.com SALVATO BOUFADEL LLP 777 South Figueroa Street, Suite 2800 Los Angeles, CA 90017 Telephone: (213) 484-8400</p> <p><input checked="" type="checkbox"/> Attorney for: ASMS HOLDING COMPANY, INC,</p>	<p>FOR COURT USE ONLY</p>
<p align="center">UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA - SAN FERNANDO VALLEY DIVISION</p>	
<p>In re:</p> <p>ASMS HOLDING COMPANY, INC.</p> <p align="right">Debtor(s).</p> <p align="right">Plaintiff(s),</p> <p align="right">Defendant(s).</p>	<p>CASE NO.:</p> <p>ADVERSARY NO.:</p> <p>CHAPTER: 11</p> <p align="center">CORPORATE OWNERSHIP STATEMENT PURSUANT TO FRBP 1007(a)(1) and 7007.1, and LBR 1007-4</p> <p align="right">[No hearing]</p>

Pursuant to FRBP 1007(a)(1) and 7007.1, and LBR 1007-4, any corporation, other than a governmental unit, that is a debtor in a voluntary case or a party to an adversary proceeding or a contested matter shall file this Statement identifying all its parent corporations and listing any publicly held company, other than a governmental unit, that directly or indirectly own 10% or more of any class of the corporation's equity interest, or state that there are no entities to report. This Corporate Ownership Statement must be filed with the initial pleading filed by a corporate entity in a case or adversary proceeding. A supplemental statement must promptly be filed upon any change in circumstances that renders this Corporate Ownership Statement inaccurate.

I, (Printed name of attorney or declarant) Kermit Newman, the undersigned in the above-captioned case, hereby declare under penalty of perjury under the laws of the United States that the following is true and correct:

[Check the appropriate boxes and, if applicable, provide the required information.]

1. I have personal knowledge of the matters set forth in this Statement because:

- ☒ I am the president or other officer or an authorized agent of the Debtor corporation
☐ I am a party to an adversary proceeding
☐ I am a party to a contested matter
☐ I am the attorney for the Debtor corporation

2. a. ☒ The following entities, other than the Debtor or a governmental unit, directly or indirectly own 10% or more of any class of the corporation's(s') equity interests:

Kermit Newman, an individual, holds 100% of the corporation's equity interests

[For additional names, attach an addendum to this form.]

b. ☐ There are no entities that directly or indirectly own 10% or more of any class of the corporation's equity interest.

Date: 03/03/2021

By: 
Signature of Debtor, or attorney for Debtor

Name: ASMS Holding Company, Inc.
Printed name of Debtor, or attorney for Debtor

**RESOLUTION AND WRITTEN CONSENT OF THE BOARD OF DIRECTORS OF
ASMS HOLDING COMPANY, INC.**

**AUTHORIZING FILING OF CHAPTER 11 PETITION
AND OTHER RESOLUTIONS**

March 2, 2021

The undersigned, constituting the sole board member of the Board of Directors (the "Board") of ASMS Holding Company, Inc., a Delaware corporation (the "Company"), at a meeting of the Board held on March 2, 2021, to take the following actions under the stockholder agreements, bylaws, or articles of incorporation of the Company and the laws of California:

WHEREAS, the Board has considered the financial condition and circumstances of the Company, including without limitation the assets and liabilities of the Company, the strategic alternatives available to the Company, and the impact of the foregoing on the Company's operational performance;

WHEREAS, the Board has reviewed, considered and received the recommendations of the Company's management and the Company's professional advisors as to the relative risks and benefits of a bankruptcy proceeding; and

WHEREAS, in the judgment of the Board, it is desirable and in the best interests of the Company, its creditors, stockholders, and other stakeholders, that the Company be authorized and empowered to file, at such time, if any, as is deemed appropriate by an authorized officer of the Company, a voluntary petition for relief (the "Petition") under chapter 11 (including subchapter V thereof) of title 11 of the United States Code (the "Bankruptcy Code"), for the purpose of initiating a bankruptcy case (the "Bankruptcy Case") for the Company and restructuring its financial affairs and for all other lawful purposes under the Bankruptcy Code.

NOW THEREFORE, BE IT RESOLVED, that, in the judgment of the Board, it is desirable and in the best interest of the Company, its creditors, shareholder, other stakeholders, and parties in interest that the Petition be filed on behalf of the Company;

RESOLVED FURTHER, that filing of the Petition on behalf of the Company be, and the same hereby are, approved and adopted in all respects and that Kermit Newman, or any other person designated and so authorized to act (the "Authorized Officer") acting alone or together, be, and each is hereby authorized, empowered and directed on behalf of, and in the name of, the Company (i) to execute and verify the Petition as well as any other ancillary documents and to cause the Petition to be filed with the Bankruptcy Court, and (ii) to perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing;

RESOLVED FURTHER, that in connection with the foregoing, the Authorized Officer, is hereby designated as the individual with primary and/or sole responsibility for handling matters in the Bankruptcy Case;

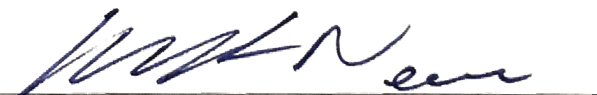
RESOLVED FURTHER, that the Authorized Officer is authorized and empowered, on behalf of and in the name of the Company to execute, verify and file with the Bankruptcy Court, or cause to be executed, verified and/or filed with the Bankruptcy Court (or direct others to do so on his behalf) all necessary documents, including, without limitation, the petitions, schedules, lists, motions, applications and other papers and documents necessary or desirable in connection with the Bankruptcy Case and to take any and all other actions deemed necessary, proper, or desirable in connection with the Bankruptcy Case, with a view to the successful prosecution of each;

RESOLVED FURTHER, that the Authorized Officer is authorized and empowered to retain on behalf of the Company, the law firms of Salvato Boufadel, LLP, as general bankruptcy counsel, and Baer, Negrin & Troff LLP, as special corporate counsel, subject to the approval of the Bankruptcy Court, to render legal services to, and to represent the Company in connection with such proceedings and all other related matters in connection therewith, on such terms as the Bankruptcy Court shall approve;

RESOLVED FURTHER, that in addition to the specific authorizations heretofore conferred upon the Authorized Officer (and its designees and delegates) be, and hereby are, authorized and empowered, in the name of and on behalf of the Company, to take or cause to be taken any and all such other and further action to: execute, acknowledge, deliver, and file any and all such agreements, certificates, instruments and other documents; and pay all expenses, including but not limited to filing fees, in each case as in such officer's officers' judgment, shall be necessary, advisable, or desirable in order to fully carry out the intent and accomplish the purposes of the resolutions adopted herein;

RESOLVED FURTHER, that any and all actions taken by the Authorized Officer pursuant to the foregoing resolutions are hereby approved; and

IN WITNESS WHEREOF, the undersigned has executed this Resolution and Written Consent as of the date set forth above.

A handwritten signature in dark ink, appearing to read 'Kermit Newman', is written over a horizontal line.

Kermit Newman
Sole Board Member / Shareholder

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA

In re:
ASMS Holding Company, Inc., a Delaware corporation,

Debtor(s).

CASE NUMBER:

**DEBTOR'S REQUEST TO ACTIVATE
ELECTRONIC NOTICING (DeBN)**

Debtor Electronic Bankruptcy Noticing (DeBN) is a voluntary program that enables a debtor to receive by email the orders and court-generated notices normally sent by U.S. mail to a mailing address. **A debtor must complete and file this form with the court to activate a DeBN account. Joint debtors must each complete and file a separate form.**

ACTIVATION REQUEST

- ☒ Pursuant to Federal Rule of Bankruptcy Procedure 9036, I request that the court deliver orders and court-generated notices to my email address rather than by U.S. mail to my mailing address.

DEBTOR'S NAME AND EMAIL ADDRESS

My name is: Kermit Newman

My email address is:
(CAPITAL letters only)

K N E W M A N @ S L E E P D R . C O M

Confirm email address:
(CAPITAL letters only)

K N E W M A N @ S L E E P D R . C O M

Select one:

- ☐ I am the Debtor in this bankruptcy case.
- ☒ The Debtor in this bankruptcy case is a corporation, partnership, or other legal entity, and I am the authorized representative.

DEBTOR'S SIGNATURE

1. I understand that **my request is limited** to the email delivery of only orders and court-generated notices that are filed by the U.S. Bankruptcy Court. Documents filed by a bankruptcy trustee, creditors, and other parties that require service upon me must continue to be served by U.S. mail or in person as required by court rules.
2. I understand that by requesting email notification, the court may establish my DeBN account and deliver to me, by email, documents filed by the court **in any current or future case** from any bankruptcy court in which I am listed with the same name and mailing address, including cases in which I am a creditor, plaintiff or defendant.
3. I understand that I will be assigned a DeBN account number and **my DeBN account will be activated** after I complete, sign, and file this "Debtor's Request to Activate Electronic Noticing (DeBN)" form.
4. I understand that emails sent by the court's noticing center may arrive in my email spam folder and I should regularly check it for electronic delivery of my orders and court-generated notices. I understand further that my DeBN account will be deactivated by the court if an email is returned undelivered or "bounces back," and the court **will instead serve orders and court-generated notices delivered by U.S. mail to my mailing address.**

I have read and understand the requirements set forth above and I agree to the terms and conditions of the Debtor Electronic Bankruptcy Noticing (DeBN) program. I request delivery of orders and court-generated notices to my email address indicated above rather than to my mailing address.

Date: 3/3/2021

Signature:

Kermit Newman, CEO